

Message Text

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PAGE 01 BREMEN 00491 071041Z

ACTION COME-00

INFO OCT-01 EUR-12 ISO-00 EB-08 OES-07 /028 W

-----111957 071304Z /45

R 070901Z NOV 77

FM AMCONSUL BREMEN

TO SECSTATE WASHDC 2421

INFO AMEMBASSY BONN

AMEMBASSY COPENHAGEN

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DEPT PASS COMMERCE/NOAA/NMFS

E.O. 11652: N/A

TAGS: EFIS, GW

SUBJECT: HERRING PRICES

REF: (A) STATE 257395; (B) BREMEN 480

1. UPON RETURN FROM UNITED STATES, ONE OF LARGEST GERMAN IMPORTERS OF FROZEN HERRING, F.W. LUEBBERT OF BREMERHAVEN, INFORMED US IN STRICT CONFIDENCE THAT HE CONTRACTED PURCHASE OF QUOTE SEVERAL MILLION POUNDS UNQUOTE OF FROZEN BUTTERFLY CUT HERRING FROM STINSON CANNING CO. OF PROSPECT HARBOR, MAINE, AT 47-48 CENTS PER POUND, CIF GERMAN SEAPORT.

2. LUEBBERT BELIEVES THAT BECAUSE OF WORLDWIDE SHORTAGE IN HERRING SUPPLY ABOUT ONE THIRD OF GERMAN ANNUAL HERRING NEED, WHICH AMOUNTS TO APPROXIMATELY 230,000 METRIC TONS, WILL BE LEFT UNFILLED THIS SEASON. LUEBBERT EXPECTS THAT, AS RESULT OF SHORT SUPPLY AND INCREASING COMPETITIVE BIDDING AMONG WEST EUROPEAN BUYERS, PRICE OF U.S. FROZEN BUTTERFLY CUT HERRING MAY INCREASE TO AS MUCH AS 50 CENTERS PER POUND, BUT HESBELIEVES THAT THIS IS CEILING PRICE GERMAN IMPORTERS CAN AFFORD TO PAY IN VIEW OF GROWING CONSUMER RESISTANCE TO LIMITED OFFICIAL USE

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PAGE 02 BREMEN 00491 071041Z

HIGH PRICES FOR HERRING PRODUCTS.

3. LUEBBERT REPORTED THAT HERRING MARKET IS IN TURMOIL. U.S. AND CANADIAN HERRING CATCHES, HE SAID, ARE FAR BELOW EXPECTATIONS IN CURRENT SEASON. JAPANESE HAVE CONTRACTED PURCHASES OF LARGE QUANTITIES OF FROZEN ATLANTIC HERRING, INCLUDING ROE, ESPECIALLY IN CANADA, AT REPORTEDLY UP TO

ONE DOLLAR PER POUND, BUT LUEBBERT UNDERSTANDS THAT JAPANESE ARE RENEGING ON CONTRACTS BECAUSE THEY MISCALCULATED DOMESTIC MARKET. UNCERTAINTY IS BEING ADDED TO CURRENT OUTLOOK OF HERRING MARKET BY RUMORS THAT NORWAY MAY HAVE MUCH LARGER HERRING CATCH THAN ANTICIPATED THIS SEASON.

4. LUEBBERT SPECIFICALLY REQUESTED THAT INFORMATION SUPPLIED BY HIM NOT BE RELEASED FOR PUBLICATION SO AS TO AVOID FURTHER UPHEAVALS IN HERRING MARKET. SCHIFFMAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: HERRING, IMPORTS, PRICES
Control Number: n/a
Copy: SINGLE
Sent Date: 07-Nov-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BREMEN00491
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770410-0593
Format: TEL
From: BREMEN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771189/aaaacyow.tel
Line Count: 71
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 5cc95a20-c288-dd11-92da-001cc4696bcc
Office: ACTION COME
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 STATE 257395, 77 BREMEN 480
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 23-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 693827
Secure: OPEN
Status: NATIVE
Subject: HERRING PRICES
TAGS: EFIS, GE
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/5cc95a20-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009